Axelar

Axelar to present at the annual American Society of Clinical Oncology (ASCO) meeting in Chicago in June 2012

STOCKHOLM, May 15, 2012. Axelar AB, a Karolinska Development portfolio company, today announces that a poster will be presented at the ASCO meeting in Chicago, Illinois, USA in June 2012, containing data from the clinical phase I/II trial in cancer patients that was completed in 2011.

The abstract of the poster is entitled "A novel targeted oral insulin-like growth factor-1 receptor (IGF-1R) inhibitor and its implications for patients with non-small cell lung cancer (NSCLC): A phase I clinical trial" (Abstract # 7539) and will be available from Wednesday, May 16, 2012 at 6.00 PM (EDT) on ASCO's website, www.asco.org.

The poster presentation will take place at the ASCO meeting in McCormick Place, Chicago on Saturday June 2 between 1.15 PM and 5.15 PM (CDT) and will be held by Dr. Simon Ekman (Dept. of Oncology, Uppsala University Hospital, Uppsala Sweden).

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TO THE EDITORS

About Axelar
Axelar AB is a Swedish biotech company founded in 2003. The company is developing insulin-like growth factor-1 (IGF-1) receptor inhibitors for the treatment of cancer and other diseases. Axelar is part of the Karolinska Development portfolio of companies. www.axelar.se

About AXL1717
Axelar's lead compound AXL1717 provides a novel potential treatment regimen for a wide range of cancers. AXL1717 is the first targeted oral small-molecule insulin-like growth factor 1 (IGF-1) receptor pathway inhibitor with no observable effect on the closely-related insulin receptor. Most tumor cells are dependent on the IGF-1 receptor signal pathway and the IGF-1 receptor is therefore regarded as a promising target for cancer therapy. To date, there are no IGF-1 receptor inhibitor drugs on the market. Axelar is currently running a randomized phase II clinical trial with AXL1717 in non-small cell lung cancer patients. A first-in-man phase I/II clinical trial with AXL1717 including 49 patients has been completed demonstrating a good tolerability profile of the compound, in addition to its superior preclinical efficacy against numerous tumors.